



Paycheck Protection Program (PPP) Small Business Administration Loan REQUIRED DOCUMENT CHECKLIST

BORROWERS ARE PERMITTED TO USE PAYROLL COSTS FROM EITHER CALENDAR YEAR 2019 OR CALENDAR YEAR 2020

For Businesses Formed as Legal entities (e.g. Corporations, Partnerships, LLCs, etc.)

- IRS forms 940 and 941 or W-3 with accompanying W-2 forms
- Payroll report showing the names and total compensation for all employees to document (i) employees with compensation levels in excess of \$100,000, or (ii) employees whose principal residence is outside the USA. Applicants also must answer a question on borrower application to attest to residency.
- Copies of all state unemployment tax filing forms. (I.E. UI-3 Forms)
- Evidence of the total **employer** cost of group healthcare benefits. This total should not incorporate any amounts included in the wages of employees or any contributions made by employees.
 - Invoices, payroll reports or other third-party reports are acceptable evidence.
- Evidence of the total **employer** cost of retirement benefits. This total should not incorporate any amounts included in the wages of employees or any contributions made by employees.
 - Plan Administrator, payroll reports or other third-party reports are acceptable evidence.

For Sole Proprietorships or Independent Contractors

- Quarterly IRS Form 941 tax filings (all four filings). Not applicable unless business pays W2 wages.
- Payroll report showing the names and total compensation for all employees (excluding the sole proprietor) with compensation levels in excess of \$100,000 or (ii) whose principal residence is outside the USA. *Not applicable if business does not pay W2 wages.*
- Copy of Federal Income Tax Return (if prepared) including Schedule C. If the Tax Return is not available, a copy of an internally prepared Profit and Loss statement is required. Schedule C is required even if tax return not filed. Business will need to convert P&L to Schedule C.
- Copies of all state unemployment tax filing forms. (I.E. UI-3 Forms)
- Copies of all IRS Form 1099's issued for independent contractors. *Only if applicant is filing on their own behalf.*
- Evidence of the total **employer** cost of group healthcare benefits for. This total should not incorporate any amounts included in the wages of employees or any contributions made by employees.
 - Invoices, payroll reports or other third-party reports are acceptable evidence.
- Evidence of the total **employer** cost of retirement benefits for. This total should not incorporate any amounts included in the wages of employees or any contributions made by employees.
 - Plan Administrator, payroll reports or other third-party reports are acceptable evidence.